

CONSUMER FINANCIAL SERVICES LICENSEE FINANCIAL SUMMARY
as of December 31, 2004
Required by PA 161 of 1988, as amended, and financial licensing acts.

| BALANCE SHEET | (000's Omitted) |
|--|-----------------|
| ASSETS | Totals |
| Cash on Hand and in Banks | 10,644,032 |
| Net Receivables | 125,828,583 |
| Deferred Charges and Prepaid Expenses | 132,872 |
| Other Assets | 46,069,134 |
| TOTAL ASSETS | 182,674,622 |
| LIABILITIES and NET WORTH | |
| Accounts and Notes Payable | 9,346,781 |
| Bonds and Long Term Notes | 145,560,814 |
| Expense Reserves | 11,122 |
| Other Liabilities | 14,201,948 |
| TOTAL LIABILITIES | 169,120,665 |
| Branch Office Capital | 249,543 |
| Capital Stock | |
| Preferred | 0 |
| Common | 30,479 |
| Appropriated Surplus or Capital Reserves | 7,253,971 |
| Earned Surplus (including undivided profits) Retained Earnings | 6,019,965 |
| TOTAL NET WORTH | 13,553,957 |
| TOTAL LIABILITIES and NET WORTH | 182,674,622 |

STATEMENT of INCOME and EXPENSE

| | |
|--|------------|
| INCOME | |
| Charges Collected and/or Earned | 13,489,184 |
| Collections on Accounts Previously Charged Off | 74,446 |
| Other Income | 2,688,217 |
| TOTAL INCOME | 16,251,846 |
| EXPENSES | |
| Advertising | 8,937 |
| Bad Debts | |
| Charge Offs | 419,736 |
| Additions to Reserve for Bad Debts | 936,140 |
| Salaries | 1,946,231 |
| Interest Paid | 4,760,673 |
| Other Expenses | 4,585,038 |
| Total Expenses (excluding income taxes) | 12,656,753 |
| INCOME BEFORE TAXES | 3,595,093 |
| Income Taxes | |
| Local | 737 |
| Federal | 1,321,894 |
| Total Income Taxes | 1,322,631 |
| NET INCOME | 2,272,462 |

| | | |
|---|----------|---------|
| Licensee Count | 17 | |
| Regulatory Loan Activity Reported (000's omitted) | Quantity | Amount |
| Lender | 91 | 497,951 |
| Servicer | 142 | 748,090 |